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PENCE URGES ADDITIONAL TAX RELIEF

Targeted Tax Relief Key to Helping Families With Children

Washington, May 12, 2003 – WASHINGTON, D.C. – Congressman Mike Pence today called on Congress to approve the All-American Tax Relief Act, otherwise known as the child tax credit. Attached are Pence’s remarks, followed by a summary of the bill.

“Mr. Speaker, last month this Congress, with the President’s leadership, undertook steps to pass a tax relief measure that would get this economy moving again, and today will continue that good work with the All-American Tax Relief Act of 2003.

“Now, while some come to this floor as we even heard this morning and suggest that Republicans don’t care about children, about 6.5 million families and 12 million children, that they say were left out of the refundable per child tax credit, the truth is, Mr. Speaker, as we all know that it was Republican leadership that saw to it that that tax credit was already in place, set to take effect in 2005, but we’ll accelerate that today.

“We’ll also encourage marriage by eliminating the marriage penalty in the tax credit.

“We’ll assist veterans and the families of our heroes in space.

“We will do justice, we will love kindness, we will provide the compassionate Republican leadership that is so characteristic of this institution when we adopt the All-American Tax Relief Act today.”

Summary of Child Tax Credit Bill

- Increases the child credit to \$1,000 per eligible child through 2010.
- Eliminates the marriage penalty in the child credit.
- Accelerates the increase in the refundable child credit.
- Provides tax relief and enhances tax fairness for members of the Armed Forces.
- Suspends the tax-exempt status of designated terrorist organizations.
- Provides tax relief for families of astronauts who die on space missions.

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